



**CANADIAN
UTILITIES & TELECOM
INCOME FUND**

ANNOUNCES SEMI-ANNUAL RESULTS

Toronto, Ontario, August 21, 2015 – (TSX: UTE.UN) Canadian Utilities & Telecom Income Fund (the “Fund”) announces results of operations for the six months ended June 30, 2015. Decrease in net assets attributable to equity holders amounted to \$3.6 million or \$1.01 per unit. Net assets attributable to equity holders as at June 30, 2015 were \$39.2 million or \$11.18 per unit. Cash distributions to equity holders in the amount of \$1.5 million or \$0.43 per unit were paid during the period.

The Fund’s investment objectives are (i) to provide holders of its Units monthly distributions in an amount targeted to be 7.0% per annum on the net asset value (“NAV”) of the Fund; and (ii) to preserve and enhance the Fund’s NAV while reducing portfolio volatility.

The Fund achieves its investment objectives by investing in a portfolio consisting principally of equity securities of large capitalization (over \$1 billion) utility and, to a lesser degree, telecommunications issuers listed on the Toronto Stock Exchange (“TSX”). Issuers selected for inclusion in the portfolio must have a minimum distribution yield in excess of 2.0% per annum.

The Fund employs a proprietary investment strategy, Strathbridge Selective Overwriting (“SSO”), to enhance the income generated by the portfolio and to reduce volatility. The Fund may, from time to time, selectively write covered call options in respect of up to a maximum of 25 percent of the securities in the portfolio. In addition, the Fund may write cash covered put options in respect of securities in which it is permitted to invest.

The Fund’s investment portfolio is managed by its investment manager, Strathbridge Asset Management Inc. The Fund’s units are listed on TSX under the symbol UTE.UN.

Selected Financial Information : (\$ Millions)	
<i>Statement of Comprehensive Income</i>	
<i>For the six months ended June 30, 2015</i>	
<i>(Unaudited)</i>	
Income (including Net Loss on Investments)	\$ (2.9)
Expenses	<u>(0.7)</u>
Decrease in Net Assets Attributable to Equity Holders	\$ (3.6)

For further information, please contact Investor Relations at 416.681.3966, toll free at 1.800.725.7172 or visit www.strathbridge.com.

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Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.